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much. For example: "It is idle to deny that the pitch of man's thought to-day is materialistic, though his unconscious mind is steeped in the mystic." This is something like a brief diagnosis of the modern mentality. Comparing nations is a pastime that generally tends to banality, if not to irresponsible epigram, but the following remark about Italy as compared with the United States is both amusing and sensible: "Italy of to-day is a very new country. Whenever we as a nation do something which the Italians consider gauche or raw, and they are obliged to dislocate an inherent politeness by mention of it, they excuse us because we are so young. So one excuses an infant for some verbal or conductual infraction. In reality, we are about a century older than Italy of to-day, and we have spent that time developing a 'manner' that reflects our protracted habituation to freedom." Here, too, is something better worth saying about the recent literary output of Italy than can generally be said about the modern literature of any nation as a whole: "Were I obliged to characterize the fictional output of Italy during the past few years, I should say that it was imaginatively sterile and emotionally fecund." With these significant sayings—sayings that let in a good deal of light in a few words—one may classify, as similar in quality, the whole of the author's careful, non-laudatory study of the philosopher Samuel Butler.

THE MAKING OF THE REPARATION AND ECONOMIC SECTIONS OF THE TREATY. By Bernard M. Baruch. New York: Harper and Brothers.

The economic sections of the treaty had nothing directly to do with the Fourteen Points, except as these points provided for restoration, and "restoration" was promptly interpreted to mean the payment of damages. Reparation had nothing to do with the covenant of the League of Nations. Consequently it was possible to discuss these matters without becoming involved in theoretic dubieties. Nevertheless, the framing of the economic sections was about as difficult a task as the treaty-makers had to undertake, even though here there was no principle of self-determination to be equitably applied. Hate had been aroused; claims conflicted.

In ancient times if a people had offended the world, or Alexander, or the Roman Empire, as Germany has offended, the solution would have been simple. *Delenda est Carthago!* Cato's formula was logical. But nowadays no one contemplates the destruction, root and branch, of a whole people. And so, strangely, it has been found difficult to punish the Germans adequately, or even to assess the damages. Perhaps, after all, we ought to have marched to Berlin.

How much can Germany pay? That is the question on which all turns. For instance, the question whether the bill should be presented for war costs or simply for damages depends on this. If the sum that Germany can pay, as determined by a calculation of her resources, is limited, then the inclusion of the larger item of war costs would simply alter the ratio of payment to the various Allied nations, with the result that those who needed most would perhaps receive the smallest proportion. Again, it has been pointed out that the imposition of a huge indemnity might work badly in another way. If Germany were

granted no facilities for development, then very simply and obviously she could not pay; but if the Allies forced Germany to become the workshop of the world, why, the workshop of the world she would be, with no great permanent advantage to her late enemies.

Mr. Baruch's discussion is very clear and detailed on all such matters. Take, for example, the coal question. "There is a great fallacy prevailing," he says, "as to the production and distribution of raw materials in the world. Only in time of war or blockade are the location and ownership of coal or other raw materials important. . . . It will be found that the French who demanded and the Germans who objected to the coal clauses were unnecessarily alarmed. When normality in production of coal in Germany and Europe returns, the producer will find the most available market for coal where it had previously existed. This will take place only when that section of Europe containing coal gets back to work."

The fundamental difficulty of the whole problem is the fixing of the total. "No one knew how much Germany owed. No one now knows how much Germany owes. No one knew how much Germany could pay. No one now knows how much Germany can pay." The amounts discussed ranged from \$8,000,000,000 to \$120,000,000,000. Under these circumstances the American delegation seems to have been right in contending for the necessity of determining the amount by some sort of definite calculation that would give a sum within reason. The intensity of feeling that the question aroused made this difficult.

Mr. Baruch is convinced that, in view of all the difficulties, the economic problems of the treaty were solved as well as was humanly possible. The treaty, he points out, was not perfected with its signing; the signing was just the beginning of a process. The worth of the treaty will lie in the spirit in which it is carried out. However this may be, the author has given a valuable account of the matter; clear, dispassionate, uninvolved. His contentions gain in force through the strictness with which he keeps within the field that he has marked out for himself. There is no turning aside to discuss personalities or non-economic policies, or national aspirations, or international ethics. The book contains in its appendices much material for independent study of the economic sections of the treaty.

THE PASSING OF THE NEW FREEDOM. By James M. Beck. New York: George H. Doran Company.

For once in these later years a Latin quotation on the title page of a book is appropriate—and it is a quotation from the not much quoted Ennius—

Firm based upon its principles and men
Standeth the Roman State—

as a famous translation has it. This expresses the spirit and aspiration of the whole of Mr. Beck's book.

The New Freedom is, of course, Mr. Wilson's "New Freedom." It is the freedom which means a dangerous relaxation of those prin-